

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 1073 - SB 1328

February 28, 2015

SUMMARY OF BILL: Exempts the state's Workers' Compensation pharmacy benefits program from the *Fair Disclosure of State Funded Payments for Pharmacists' Services Act*.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- The *Fair Disclosure of State Funded Payments for Pharmacists' Services Act* became law pursuant to Public Chapter 896 of 2014.
- Effective January 1, 2015, pharmacy benefit managers (PBMs) administering a pharmacy benefit plan that is funded by the state must itemize specific information by individual claim when seeking payment or reimbursement for pharmacist services or when reporting expenditures for pharmacist services.
- The Department of Treasury supplied supporting documentation during the passage of the legislation noting that the current Workers' Compensation PBM was accustomed to the types of reporting requirements detailed in the legislation and there would not be a significant fiscal impact incurred by the PBM to provide this information to the state.
- Exempting the Workers' Compensation PBM plan from the requirements of the act will not have a fiscal impact.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in dark ink, reading "Jeffrey L. Spalding".

Jeffrey L. Spalding, Executive Director

/kml

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